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Publications of the Michigan Political Science Association. No. 1.
May, 1893.

THE first issue of the results of the new state organization in Michigan is highly promising. It has an especial value to economic readers because of the articles by Judge T. M. Cooley on *State Bank Issues in Michigan—a Retrospect of Legislation* and on *Federal Taxation of State Bank Issues*. It would be fortunate if the history of state bank issues in each state could be recorded accurately and intelligently.

On the mooted question of the repeal of the tax on state bank issues, Judge Cooley points out that, although the act of 1865 assumed to be an exercise of the power of Congress under the Constitution to tax, revenue was not the purpose of the legislation; that it was passed solely to force the retirement of state bank circulation. "Can it be," asks the writer, "that the legislative authority, whose powers are specifically enumerated, can do, indirectly and under a pretense that is baseless in fact, what directly, under the exercise of any grant of authority made to it, it is incompetent to do?" To the common idea that the judiciary should regard the act, as trespassing the bounds of legislative authority, void, the writer demurs, claiming that the extent to which the authority shall be carried in its exercise rests with the legislative body. Further, he adds, in regard to the power to regulate interstate commerce: "Did not this power in Congress to regulate interstate commerce carry with it, from the very nature of the case, the power to regulate the currency by means of which that commerce was carried on and to relieve it of the embarrassments and the constant losses incident to the existing condition of that currency, and if so, was not a tax avowedly imposed for that purpose, and not professedly a revenue measure at all, as legitimate a means as any other, if it could be made to accomplish the purpose?"

J. LAURENCE LAUGHLIN.

American Marine. The Shipping Question in History and Politics.

By WILLIAM W. BATES. Boston: Houghton, Mifflin & Co.,
1893. 8vo., pp. xiv+479.

MR. BATES has had one qualification for writing on the vexed questions arising out of American shipping, in that he has been Commissioner of Navigation for the United States. As a consequence, this volume

contains much technical information of value relative to the admeasurement and register of vessels, which is helpful in these days when the International Institute of Statistics, under the direction of A. N. Kiaer, of Norway, is urging a common method of measurement and tonnage for all commercial countries. The Moorsom system adopted by Great Britain in 1854 was urged by the author and incorporated into our legislation in 1864. It is to be regretted, however, that recently alterations have been made in this system by some countries which have rendered comparative statistics more difficult.

The author's reading is wide and detailed. The pages are crowded with statements, historical and political, which show the interest and industry of a lover of his subject. It will be found that these bits of information are not scientifically correlated nor logically woven together. The technical information of real value and statistics of trade and tonnage are put together solely to prove an *a priori* conception. The title of the book conveys an intention which is fully carried out. In calling it "The Shipping Question in History and Politics" the author set out to make the book an elaborate argument for protection to all shipping interests, and there is no intention to entertain any arguments on the other side. The reader will find a strongly partisan treatment of all the political questions involved; but on the policy of England the discussion, while unsympathetic, shows a knowledge of the material which is rare. There is, however, no scientific treatment of any of the economic questions involved, and the student is troubled by a regrettable absence of all citations of authorities.

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